

THE COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF TELECOMMUNICATIONS AND ENERGY

Petition of Boston Edison Company and
Commonwealth Electric Company
for Approvals Relating to the Issuance of
Rate Reduction Bonds Pursuant to G.L. c. 164, §1H

Docket No. DTE 04-70

PETITION TO INTERVENE

MassDevelopment (successor to the Massachusetts Industrial Finance Agency) and Massachusetts Health and Educational Facilities Authority (the “Agencies”), acting jointly, hereby petition the Department of Telecommunications and Energy (the “Department”) for leave to intervene and participate in the proceeding concerning the petition (the “Petition”) of Boston Edison Company and Commonwealth Electric Company for a financing order approving the issuance of electric rate reduction bonds pursuant to G.L. c. 164, §§ 1G and 1H.

In support of this petition to intervene, the Agencies state as follows:

The Agencies, acting jointly, are a “financing entity” within the meaning of G.L. c. 164 § 1G(a) and are contemplated to act in that capacity by the Petition. Accordingly, they have a direct interest in the proceeding.

Furthermore, G.L. c. 164, § 1H(b)(2) provides that the Department shall consult with the financing entity in making determinations concerning electric rate reduction bonds. The Agencies believe that their intervention and participation in the proceeding is the best way to fulfill this statutory mandate.

The Agencies confirm that (i) they have worked with electric utilities to develop the structure and program for the securitization of reimbursable transition costs through the issuance of electric rate reduction bonds as contemplated by G.L. c. 164, §§ 1G and 1H and the process for approval by the Department and are working with Boston Edison Company and Commonwealth Electric Company with respect to the proposed securitization of its reimbursable transition costs through the issuance of electric rate reduction bonds under such program; (ii) they have had the opportunity to review and comment on the Petition and the exhibits thereto; and (iii) the proposed transaction satisfies (A) all requirements under G.L. c. 164, §§ 1G and 1H relating to the terms and conditions of the rate reduction bonds and (B) historic rating agency criteria consistent with achieving the highest possible ratings for electric rate reduction bonds.

The Agencies plan to comment in more detail on the Petition and to participate in the proceeding and comment further as necessary on an ongoing basis to fulfill their statutory role as

financing entity and consultant to the Department with respect to electric rate reduction bonds.


The addresses of the Agencies are as follows:

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Respectfully submitted,

MASSDEVELOPMENT
MASSACHUSETTS HEALTH AND EDUCATIONAL
FACILITIES AUTHORITY
by its attorneys,



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September 30, 2004

COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF TELECOMMUNICATIONS AND ENERGY

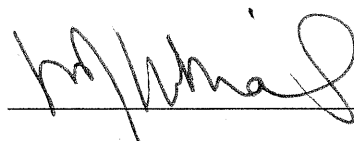
RE: Petition of Boston Edison Company and
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for Approvals Relating to the Issuance of
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D.T.E. 04-70

CERTIFICATE OF SERVICE

I hereby certify that I have this day served the foregoing Petition to Intervene upon all parties listed on the attached Service List in accordance with the requirements of 220 C.M.R. §1.05(1) (Department's Rules of Practice and Procedure).

Dated this 30th day of September, 2004.



Maria J. Krokidas

Service List

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